

# Workers' Compensation Rates Drop Second Year in a Row in Delaware

DOVER, DE – Delaware Insurance Commissioner Trinidad Navarro is pleased to announce that there will be a decrease in workers' compensation insurance rates, effective December 1, 2018.

"I am delighted to approve yet another decrease in workers' compensation rates in Delaware and even happier to see a double digit average decrease in the voluntary market," stated Commissioner Navarro. "For many Delaware businesses, large and small, this year's decrease means significant savings and is an incentive for smaller businesses to relocate to Delaware and employ more Delawareans."

The Delaware Compensation Rating Bureau workers' compensation rate decreases were approved on Monday October 15, 2018, after review by the Department of Insurance's ("Department") independent actuaries and the State's Ratepayer Advocate. The decreases, which are slightly greater than the original DCRB filing, are an average -7.29% for the residual market and an average of -10% for the voluntary market. It is important to keep in mind that these are average changes and actual changes to a particular policy may vary depending on, among other things, class codes or insureds.

Commissioner Navarro added, "I want to thank everyone involved in this process for their hard work and ensuring that it went smoothly and efficiently. I am also pleased that for the second year in a row, all actuaries reviewing this filing agreed that another drop in workers' compensation rates was warranted. Lastly, I want to acknowledge the Department's Workplace Safety Program and its dedicated staff for their

work in helping Delaware businesses save up to 19% on premiums for providing a safe working environment.”

Employers who wish to take advantage of the Delaware Workplace Safety Program are encouraged to visit its webpage at [www.insurance.delaware.gov/workplacesafety](http://www.insurance.delaware.gov/workplacesafety), or call our office directly at (302) 674-7377.

The approved amended DCRB filing No. 1803 can be found at [http://www.dcrb.com/shared/d\\_contents.htm](http://www.dcrb.com/shared/d_contents.htm).

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